

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

TUESDAY, THE 12TH JUNE 2007 / 22ND JYAISHTA 1929

WP(C).No. 2327 of 2007(B)

PETITIONER:

KPL INFOWORLD, 3RD FLOOR,
KURUMPELIL AVENUE, POLAYATHODU, KOLLAM,
REPRESENTED BY ITS PARTNER, POWR OF ATTORNEY,
A.M.ANSAR, S/O.ABDUL MOHMOOD, KURUMPELIL AVENUE,
POLAYATHODU, KOLLAM.

BY ADV. SRI.B.S.SIVAJI

RESPONDENTS:

1. THE ASSISTANT GENERAL MANAGER/
AUTHORISED OFFICER, INDIAN BANK,
KOLLAM.
2. THE BRANCH MANAGER,
POLAYATHODU BRANCH, KOLLAM.

BY ADV. SRI.T.K.AJITH KUMAR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD
ON 12/06/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS

- EXT.P1: TRUE COPY OF THE POWER OF ATTORNEY DATED 22.12.2006.
- EXT.P2: TRUE COPY OF THE VALUATION CERTIFICATE DATED NIL.
- EXT.P3: TRUE COPY OF THE STATEMENT OF ACCOUNTS DATED 21.12.2006
ISSUED BY THE 2ND RESPONDENT.
- EXT.P4: TRUE COPY OF THE NOTICE DATED 18.11.2006 ISSUED BY THE
1ST RESPONDENT.
- EXT.P5: TRUE COPY OF THE REQUEST DATED 30.12.2006 SUBMITTED BEFORE
THE 2ND RESPONDENT.

/TRUE COPY/

PA TO JUDGE.

S. SIRI JAGAN, J.

W.P.(C)NO. 2327 OF 2007

DATED THIS THE 12th DAY OF JUNE, 2007

JUDGMENT

The petitioner challenges proceedings initiated by the respondents under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. This Court had passed an interim order on condition that the petitioner pays an amount of Rs.7,00,000/- (Rupees Seven lakhs only) within three weeks. It is reported by the learned counsel for the respondents that the petitioner has not complied with the said direction. The learned counsel for the petitioner does not dispute the said contention of the learned counsel for the respondents.

2. It is settled law that the appropriate remedy available to the petitioner to challenge the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act is by way of filing an appeal before the Debt Recovery Tribunal as provided under the Act itself. The Supreme Court of India has held that this Court shall not ordinarily in exercise of powers under Article 226 of the Constitution of India interfere with the proceedings under the Act. The petitioner has not been able to show any special

circumstances which would warrant interference of this Court also.

In the above circumstances, I am not inclined to entertain this writ petition and accordingly, without prejudice to the right of the petitioner to file an appeal as provided under the Act, this writ petition is dismissed.

S. SIRI JAGAN, JUDGE

Acd

